

Corporations Act 2001

Section 671B

Notice of initial substantial holder

To Company Name/Scheme Liquefied Natural Gas Limited (LNG)ACN/ARSN 101 676 779

1. Details of substantial holder (1)

Name China Huanqiu Contracting and Engineering Corporation (HQCEC) and China National Petroleum Corporation (CNPC)ACN (if applicable) N/AThe holder became a substantial holder on 13 July 2011

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
Fully paid ordinary shares	53,250,000	53,250,000	19.89%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
HQCEC	Relevant interest in fully paid ordinary shares under section 608(1) as a result of being the registered holder of the shares.	53,250,000 fully paid ordinary shares
CNPC	Relevant interest in fully paid ordinary shares under section 608(3) of the <i>Corporations Act</i> as HQCEC is a wholly-owned subsidiary of CNPC.	53,250,000 fully paid ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
HQCEC	HQCEC	HQCEC	53,250,000 fully paid ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the 4 months prior to the day that the substantial holder became a substantial holder is as follows:

Interest	Date of acquisition	Nature of interest		Value of securities
HQCEC	13 July 2011	Cash A\$0.3783 per ordinary share	Non-cash	53,250,000 fully paid ordinary shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Refer to Annexure A	

7. Addresses

The addresses of persons named in this form are as follows:

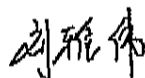
Name	Address
HQCEC	7 Yinghuayuan Dongjie, Chaoyang District, Beijing P.R. China
CNPC	Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
The other parties named in Annexure A	As per Annexure A

Signature

print name Liu Yawei

Capacity Senior Vice President

sign here



Date 13 July 2011

Directions

- If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- See the definition of "associate" in section 9 of the Corporations Act 2001.
- See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- The voting shares of a company constitute one class unless divided into separate classes.
- The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- Include details of:
 - any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

8. If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
9. Details of the consideration must include any and all benefit, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

This is Annexure "A" of 5 pages referred to in Form 603 (Notice of Initial Substantial Holder) SIGNED on behalf of China Huanqiu Contracting and Engineering Corporation.

Signature

.....Liu Yawei.....

Print Name

The following entities are associates of HQCEC:

Entity	Address
China National Petroleum Corporation	Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
HQCEC (Shanghai) Co., Ltd	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
HQCEC (Guangye) Co., Ltd	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
SAMBAWANG Huanqiu Engineering Co., Ltd	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
HQSM Engineering Pte. Ltd (Singapore)	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
China Petroleum 6th Construction Company	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
HQCEC (Lanzhou) Co.	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
HQCEC (Xinjiang) Co.	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
Huanqiu North China Institute	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
Huanqiu Project Management (Beijing) Co., Ltd	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
Huanqiu International Construction Co.	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
Huanqiu Saudi Co. LTD	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
HQCEC Abu Dabi Co. Ltd	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
HQCEC Italy Co., Ltd	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China

	Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
CNPC Technical Service Company	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
CNPC Engineering & Construction Company	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
CNPC Manufacturing Company	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
PetroChina Company Limited	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
CNPC Finance Company Limited	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
China Huaming International Investment Corporation	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
Jilin Fuel Ethanol Company Limited	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
CNPC Assets Management Company Limited	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
Daqing Petroleum Administration	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
Liaohe Petroleum Exploration Bureau	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
Jilin Petroleum (Group) Co., Ltd	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
Dagang Petroleum (Group) Co., Ltd	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
Changqing Petroleum Exploration Bureau	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
Xinjiang Petroleum Administration	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
Sichuan Petroleum Administration	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
Huabei Petroleum Administration	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
Tuha Petroleum Exploration and Development Headquarters	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
CNPC Southern Petroleum Exploration and Development Company	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
Daqing Petroleum and Petrochemical Complex	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District,

Fushun Petrochemical Corporation	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
Jilin Chemical Group Company	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
Dushanzi Petroleum and Petrochemical Complex	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
Urumqi Petrochemical Complex	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
Liaoyang Petrochemical Fiber Company	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
Lanzhou Petrochemical Corporation	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
Dalian Petrochemical Corporation	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
Jinzhou Petrochemical Corporation	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
Jinxi Refining and Chemical Complex	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
CNPC Xibu Drilling Engineering Company Limited	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
CNPC Greatwall Drilling Engineering Company Limited	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
CNPC Bohai Drilling Engineering Company Limited	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
CNPC Chuanqing Drilling Engineering Company Limited	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
CNPC Geophysical Company Limited	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
CNPC Well Logging Company Limited	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
CNPC Offshore Engineering Company Limited	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
China Oil and Gas Pipeline Company Limited	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
CNPC Engineering & Construction Company Limited	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
CNPC Engineering Company Limited	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China

	Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
CNPC Technology & Development Company Limited	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
CNPC Baoji Oilfield Machinery Company Limited	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
CNPC Baoji Petroleum Steel Pipe Company Limited	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
CNPC Jinan Diesel Engine Company Limited	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
CNPC Bohai Petroleum Equipment Manufacturing Company Limited	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
China National Oil and Gas Exploration and Development Corporation	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
CNPC Central Asia Gas Pipeline Company Limited	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
CNPC (Turkmenistan) Amu Darya River Gas Company	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
CNPC South America Company	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
CNPC Nile Company	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
CNPC Kazakhstan Company	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
CNPC China Russia Cooperation Department	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
CNPC Economics & Technology Research Institute	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
CNPC Drilling Research Institute	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
CNPC HSE Research Institute	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
CNPC Tubular Goods Research Institute	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
CNPC Manager Training Institute	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
CNPC Auditing Service Centre	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
CNPC Guangzhou Training Centre	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District,

CNPC Dalian Training Centre	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
CNPC Engineering Consulting Company Limited (CNPC Advisory Centre)	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
CNPC West Pipeline Company Limited	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
CNPC Materials Company	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
CNPC Transportation Company Limited	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
CNPC Huayou Company Limited	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China
CNPC Hong Kong (Holding) Limited	C/- China National Petroleum Corporation, Dongzhimen North Street, Dongcheng District, Beijing, P.R. China